

THE COMMONWEALTH OF MASSACHUSETTS

Mass. STATE HOUSING BOARD
120 TREMONT STREET
BOSTON 8, MASSACHUSETTS

ANNUAL REPORT

July 1, 1961.....June 30, 1962

Submitted By:

LEO F. BENCIT, Chairman
Joseph J. Deliso, Sr. Member
Walter Rothman, "
Julius Sofinowski, "
Joseph P. McNamara, "



MR
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M416 20/1962/A

The Commonwealth of Massachusetts
State Housing Board
120 Tremont Street, Boston 8

TO THE HONORABLE SENATE AND HOUSE OF REPRESENTATIVES
IN GENERAL COURT ASSEMBLED.

The State Housing Board of Massachusetts, created under G.L. Chapter 6, section 64, herewith submits its Annual Report for the fiscal year ending June 30, 1962.

Mr. Leo F. Benoit of Chicopee Falls, Massachusetts, was appointed as a member and designated as Chairman on January 7, 1960 to succeed Chairman Louis F. Musco of Brighton, Massachusetts, who was originally appointed on April 28, 1959 and who resigned on January 6, 1960. Chairman Benoit was reappointed on August 1, 1960.

The other members were (1) Joseph P. McNamara of Jamaica Plain, Massachusetts (2) Walter Rothman of Fitchburg, Massachusetts, (3) Joseph J. Deliso, Sr. of Longmeadow Massachusetts, (4) Julius Sofinowski of Easthampton, Massachusetts.

VETERANS' HOUSING-CHAPTER 200, Acts of 1948, as amended-see
G.L. Chapter 121, section 26 NN.

"The commonwealth, acting by and through the board, may enter into a contract or contracts with a housing authority for state financial assistance in the form of a guarantee by the commonwealth of notes and/or bonds of the housing authority issued to finance the cost of a housing project or projects, and annual contributions by the commonwealth. ".....;" the payment of the principal of, and interest on, all such notes and/or bonds shall be guaranteed by the commonwealth, and the full faith and credit of the commonwealth is hereby pledged for any such guarantee; provided, that the total amount of notes and/or bonds so guaranteed shall not exceed two hundred and twenty-five million dollars in the aggregate.."

"Each contract for financial assistance or supplementary state financial assistance shall provide that the commonwealth will pay to the housing authority annual contributions; provided, however, that the total amount of annual contributions contracted for by the commonwealth for any one year shall not exceed five million six hundred and twenty-five thousand dollars...."

".....The annual contributions for any one project shall be payable in the amount not exceeding two and one-half percent of the cost of the project as determined by the board, and for the fixed period during which the notes and/or bonds issued to finance the cost of the project or any refunding notes and/or bonds remain outstanding, but in no event for more than forty years after the completion of the project, as determined by the board.".....

At the end of the fiscal year, under this program, 15,462 dwelling units in 136 projects had been built; 90 of these units had been sold in project Braintree 200-1; 16 had been sold in project Dalton 200-1 and 10 had been sold in project Dalton 200-2.

102 projects in 75 communities were permanently financed with bonds outstanding totalling \$113,566,000 and the net interest rate ranged from 1.68% to 2.43% for an average rate of 2.075%. The total redemptions of these bonds are now \$20,081,000.

34 projects with final completion costs totalling \$73,840,000 had been financed by temporary loan notes due to the more favorable interest rates. The total retirements of these notes now total \$9,368,000.-

One project, Boston 200-13, which was planned for 654 dwelling units was liquidated as of July 24, 1958 under the provisions of Chapter 595, Acts of 1955, at a net cost of \$388,356.50.

90 dwelling units at project Braintree 200-1, 16 dwelling units at Dalton 200-1 and 10 dwelling units at Dalton 200-2 have been sold.

A. CONTRACTS FOR FINANCIAL ASSISTANCE

Number of Projects	136
Number of Dwelling Units	15,462
Total Development Cost	187,406,000

B. DEVELOPMENT STAGES

	<u>Projects</u>	<u>Units</u>
Occupied	133	15,346
Sold	<u>3</u>	<u>116</u>
	136	15,462

C. Summary-Financial Data

	<u>No. of Projects</u>	<u>Total</u>	<u>Retired</u>	<u>Outstanding</u> **
Permanent Financing	102	\$113,566,000	\$20,081,000	\$93,485,000
Temporary	33	73,840,000	* 9,368,000	64,472,000
Retired	<u>1</u>	<u>-----</u>	<u>-----</u>	<u>-----</u>
Totals	136	\$187,406,000	\$29,449,000	157,957,000

**Includes Dalton 200-1 and 200-2-permanent bonds outstanding.

* Includes Braintree 200-1 temporary notes completely retired.

Chapter 617-Acts of 1952, as amended, (Relocation Housing)-G.L. Chapter
121, Section 26 RR

"For the purpose of avoiding, so far as practicable, during the period of public exigency, emergency and distress now existing on account of the acute shortage of housing in many cities and towns of the commonwealth, the making of persons or families homeless as the result of the demolition of dwelling units on land acquired or to be acquired for the purposes of a land assembly and redevelopment project, an urban renewal project, or any other public improvement by the commonwealth, a city or town, or any other public body, the commonwealth, acting by and through the board, may enter into a contract or contracts with a housing authority, or in the event a redevelopment authority exists within a city or town with a housing authority upon request of a redevelopment authority, for state financial assistance in the form of a guarantee by the commonwealth of notes and/or bonds, of the housing authority issued to finance the cost of a relocation project or project....."

".....the total amount guaranteed shall not exceed twenty-five million dollars in the aggregate or the actual cost of the construction of two thousand units, whichever amount is the lesser."

Applications for relocation housing are acceptable by this board until Jan. 1, 1965.

No contracts have been approved by this board under this section of the law.

Chapter 667-Acts of 1954, as amended by Chapter 573-Acts of 1961
(G.L. Chapter 121, sec. 26VV-Housing for Elderly Persons)

"The commonwealth, acting by and through the state housing board, may enter into a contract or contracts with a housing authority for state financial assistance in the form of a guarantee by the commonwealth of bonds and notes, or either bonds or notes, of the housing authority issued to finance the cost of a project or projects or a part or parts of a project or projects to provide housing for elderly persons of low income. The amount of bonds and notes, or bonds or notes guaranteed by the commonwealth under this section shall not exceed one hundred and five million dollars. Each contract for financial assistance shall provide that the commonwealth will pay to the housing authority annual contributions; provided, however, that the total amount of annual contributions contracted for by the commonwealth for any one year shall not exceed two million six hundred and twenty-five thousand dollars...."

"Elderly Persons of Low Income"-Persons ~~having~~ reached the age of sixty-five or over whose annual net income is less than the amount necessary to enable them to maintain decent, safe and sanitary housing.

<u>Status of the Chapter 667-Program-</u>		<u>Developments</u>	<u>Units</u>
<u>Development Stage</u>			
A.	Occupied	84	3,680
	Under Construction	11	603
	Pre-Construction	13	775
	Preliminary Planning	<u>21</u>	<u>1,139</u>
		129	6,197

Over and above these figures, fifty-one additional communities have expressed their intentions to participate and to provide approximately 3,100 additional units.

B. Contracts for Financial Assistance

Number of Contracts	110
Number of Dwelling Units	5,508
Total Development Costs	\$64,128,000

C. Summary-Financial Data

Temporary Financing-Notes

	<u>Total</u>	<u>Retired</u>	<u>Outstanding</u>
Completed Projects	61	\$29,440,000	\$724,000
Development "	46		\$28,716,000
	107		31,143,000
			59,859,000

A survey by this board indicated a state-wide need of approximately 12,000 housing units for persons aged 65 years and over. This total would provide specially designed and planned housing for a mere 2% of the present population in that age group. It would appear that approximately 6,000 more units are needed to meet the demand of those in the greatest need. Our records show that approximately 10% of those in this age group or 57,000 are not properly housed.

The group being served by this type of housing is of real low income. The source of which, for the most part, is from Social Security payments, small pensions, small savings and Old Age Assistance payments. These are low fixed incomes in a high economy. The average annual income of the single individual 65 years of age or over whose income is from the mentioned sources, approximates \$1,500 while that of the couple in this age bracket approximates \$2,000. The average rental, including utilities is \$51.00 per month. The tenant turnover in this program is negligible except by incapacitating illness or death. It would appear that the health and well being of tenants improves upon taking tenancy in this type of housing. The average age of the tenants is close to 73 years.

Rental and Occupancy-Chapter 200-Veterans'Housing

This board requires each local housing authority, at least once each year to re-examine the status of each tenant family in veterans' housing developments to determine its eligibility for continued occupancy and to make appropriate rent adjustments. This tenant review consists of obtaining a signed statement from the tenant giving facts relative to family size and identification of its members, income, veteran status and citizenship; verification of these facts by the local authority staff; adjusting rents in accordance with verified anticipated income, and determination of ineligibility where warranted.

Upon completion of the Annual Tenant Review, the local authority submits its report to this office. From reports received from 86 housing authorities operating 133 housing projects under this program, the following occupancy characteristics are set forth:

Approximately 37,500 children were housed in the 15,346 completed and occupied dwelling units now comprising the Chapter 200 program. This program now houses approximately 68,300 persons including the children.

The typical family of four and one-half ($4\frac{1}{2}$) persons had approximately an annual income of \$4,300. Eleven years ago a similar study showed the average income to be slightly in excess of \$2,700 annually. This would be accounted for due to the lower economy, the many tenants who were then students under the G.I. Bill, or who were just getting started in new jobs. The average shelter rent during this past year was approximately \$52.00 per unit per month as against eleven years ago when the figure was slightly under \$39.50 per unit month. 99 plus percent occupancy was achieved during this fiscal year. Increased income limits were approved state-wide in line with the increased economy. Excess incomes represented between 3.5 and 4 percent of the total program.

Development

The following developments were granted Contracts for Financial Assistance under the Chapter 667 Program (Housing for the Elderly) during the fiscal period:

<u>PROJECT</u>	<u>DATE OF CONTRACT</u>	<u>NO. OF UNITS</u>	<u>CONTRACT TOTAL</u>
Amesbury-2	10/11/61	30	\$ 360,000.
Beverly-4	4/16/62	50	600,000.
Boston-2	10/11/61	80	960,000.
Brockton-2	7/11/61	120	1,600,000.
Chicopee-3	10/16/61	68	910,000.
Framingham-3	4/17/61	80	960,000.
Gardner-1	6/29/62	80	960,000.
Gloucester-2	7/17/61	50	600,000.
Hadley-1	7/11/61	40	480,000.
Haverhill-2	10/13/61	80	960,000.
Marblehead-2	7/13/61	32	384,000.
Natick-2	10/11/61	44	559,000.
Needham-2	7/12/61	40	559,000.
Peabody-3	10/11/61	52	624,000.
Plymouth-1	10/11/61	50	675,000.
Quincy-2	7/13/61	75	900,000.
Springfield-3	6/29/62	125	1,500,000.
Stoneham-2	4/16/62	40	480,000.
Wakefield-1	4/18/62	56	672,000.
Winthrop-1	4/16/62	30	360,000.
Woburn-1	7/12/61	40	553,000.
		1262	\$15,656,000.

The following projects are in process of being awarded
Contracts for Financial Assistance:

<u>Project</u>	<u>No. of Units</u>	<u>Estimated Total Development Cost.</u>
Ashland-1	40	\$ 480,000.
Clinton-3	40	480,000.
Dalton-1	40	480,000.
Fairhaven-1	40	480,000.
Franklin-1	40	480,000.
Grafton-1	40	480,000.
Hamilton-1	40	480,000.
Leicester-1	40	480,000.
Mansfield-1	35	420,000.
Medway-1	30	360,000.
North-Reading-1	40	480,000.
Pittsfield-2	100	1,200,000.
Rockport-1	35	420,000.
Salem-3	36	432,000.
Saugus-1	45	540,000.
Springfield-4	40	480,000.
Waltham-4	30	360,000.
Wareham-1	<u>40</u>	<u>480,000.</u>
	751	\$ 9,012,000.

DIVISION OF URBAN AND INDUSTRIAL REDEVELOPMENT

This division was created by Chapter 776 of the Acts of 1960, effective November 23, 1960. However, no funds for the Division were appropriated by the Legislature for the fiscal year July 1, 1960, to June 30, 1961. Funds were appropriated for the July 1, 1961, June 30, 1962 fiscal year. In August 1961, John A. Letteney of Lancaster, Massachusetts was appointed Director of the Division in charge of a staff of employees at the office of the Board. During the fiscal year all matters pertaining to urban redevelopment and urban renewal which formerly were under the jurisdiction of the Chairman were then assigned to the Division as well as the powers and duties created by the noted Chapter 776.

Springfield's urban renewal project North-End-Mass. R-7 was approved in accordance with Section 26ZZ of General Laws Chapter 121 on July 19, 1961 with a federal reservation of \$8,826,897. This project qualified for federal loan and grant assistance under the provisions of Title I of the Federal Housing Act of 1949, as amended.

State reimbursements to cities and towns in accordance with the provisions of Section 26 FFF of General Laws Chapter 121 were certified to the State comptroller as noted below:-

<u>Community</u>	<u>Project</u>	<u>Date of Certification</u>	<u>Reimbursement</u>
Boston	New York Sts.	6-29-62	\$ 79,738.35
	West End	6-29-62	263,289.40
Brookline	The Farm	4- 6-62	41,149.95
Cambridge	Riverview	3- 5-62	5,616.30
	Rogers Block	3- 5-62	5,160.06
Chelsea	Area No. 1	6-13-62	15,341.30
Fall River	Pearl St.	4-24-62	15,458.05
Lawrence	(Common-Valley)	5- 4-62	46,634.60
	(Concord		
Lowell	Church St.	4-26-62	9,801.30
Medford	Union-Swan	5-21-62	6,317.50
North Adams	Center St.	4-17-62	20,976.85
Springfield	North End	6-29-62	104,517.35
Worcester	New Salem St.	6-20-62	66,197.65
	TOTALS		680,198.66

As of June 30, 1962, thirty-two communities, with sixty-eight projects, had federal reservations or allocations of \$145,093,348, of which \$18,974,338 had been paid.

LEGISLATION

1961

CHAPTER 496-

An Act Providing For A Labor Representative On
Local Housing Authorities And Redevelopment Authorities.

CHAPTER 573-

An Act Increasing The Commonwealth's Guarantee And
Annual Contributions For The Housing Of Elderly Persons.

TITLE V OF US PUBLIC LAW 849-TEMPORARY HOUSING FOR VETERANS

In 1946, the Federal Government under Title V of Public Law 849, in conjunction with local municipalities, provided barracks-type housing for returning veterans. In 1950 and 1951 most of this housing had been turned over to cities and towns for local operation under supervision by the State Housing Board. 95% of these temporary units have already been demolished and eventually all will be torn down. The following tabulation gives the current disposition status of the Title V housing in each community:

<u>N U M B E R O F U N I T S</u>				
<u>Project</u>	<u>Built</u>	<u>Now Occupied</u>	<u>Scheduled for Demolition</u>	<u>Continuing Temporary Occupancy</u>
Barnstable	50	0	-	-
BEVERLY	72	0	-	-
BOSTON	765	0	-	-
Braintree	96	0	-	-
CAMBRIDGE	304	0	-	-
Chatham	11	0	-	-
CHELSEA	108	0	-	-
CHICOPEE	96	6	0	6
FALL RIVER	140	0	-	-
Framingham	50	45	0	45
GARDNER	40	0	-	-
GLOUCESTER	86	0	-	-
Greenfield	50	0	-	-
Hingham	32	24	0	24
Ipswich	15	14	0	14
LOWELL	289	0	-	-
LYNN	113	0	-	-
MALDEN	70	0	-	-
MARLBORO	32	0	-	-
MEDFORD	200	0	-	-
Needham	24	0	-	-
NORTHAMPTON	48	0	-	-
QUINCY	144	0	-	-
REVERE	100	0	-	-
SPRINGFIELD	282	0	-	-
TAUNTON	76	0	-	-
WALTHAM	96	0	-	-
Wellesley	40	0	-	-
West Springfield	50	0	-	-
Winthrop	24	0	-	-
WORCESTER	<u>300</u>	<u>0</u>	<u>-</u>	<u>-</u>
	3,803	89	0	89

Respectfully submitted

Leo F. Benoit
LEO F. BENOIT, CHAIRMAN

ANNUAL REPORT FOR THE YEAR ENDING JUNE 30, 1962

CHAPTER 372.....Veterans' Housing Program

No new construction has taken place during the past year since Chapter 372 of the Acts of 1946, expired on May 23, 1954.

The Board devoted its efforts during the year to the liquidation of the remaining houses, as required by law.

Since the enactment of Chapter 372, 1,745 dwelling units have been provided for veterans in 15 communities, of which a total of 1,709 units have been sold.

There remains only one development, containing 36 dwelling units in the City of Quincy, which has not been sold. The Board has granted an extension of time for the sale of this project.

The accumulated ~~sales~~, and the money realized, are shown in Exhibit "A" and the analysis of Chapter 372 developments by type and disposition status is shown in Exhibit "B".

The total development cost of the program amounted to \$19,591,552 and the Commonwealth has reimbursed the municipalities in the sum of \$1,959,155.

It is expected that the entire Chapter 372 program will be liquidated by the end of the Commonwealth's next fiscal year, June 30, 1963.

EXHIBIT "A" PROJECT	D W E L L I N G U N I T S							I N C O M E		S T A T E R E I M B U R S E D & S U R P L U S		
	BUILDING	FOR SALE	TOTAL	APPROVED	ACTUALLY	DEVELOPMENT	UNIT	STATE	NET	SALES	TOTAL	PER UNIT
	TYPE	DATE***	NO.	FOR SALE	SOLD	COST	COST	REIMBURSED	SURPLUS			
**Amherst	1 Fam	1/1/53	20	20	20	\$ 194,187	\$9,709	\$ 19,419	\$ 23,349	\$179,600	\$28,181	\$ 1,409
**ATTLEBORO	1 "	2/28/55	31	31	31	303,993	9,806	30,399	42,021	237,250	5,677	183
* BOSTON (Total)			1,306	1,306	1,306	15,400,485	11,792	1,540,049		8,751,851		
** Arborway	MULTI	5/31/55	120	120	120	1,693,442	14,112	169,344		607,651		
** Baker Street	1&2 Fam	12/31/53	68	68	68	760,327	11,181	76,033		537,310		
** Capt. John's Hill	2 "	7/31/53	110	110	110	1,094,504	9,950	109,450		782,300		
** Columbia Rd.	MULTI	12/31/54	42	42	42	629,478	14,988	62,948		195,225		
** Everdean St.	1&2 Fam	3/31/53	17	17	17	192,924	11,348	19,292		132,190		
** Faraday St.	2 "	12/31/53	76	76	76	839,191	11,041	83,915		560,400		
** Farragut Rd.	MULTI	2/28/55	66	66	66	899,064	13,622	89,906		306,775		
** Favre St.	2 Fam	3/31/55	28	28	28	289,674	10,346	28,967		203,000		
** Northdale Rd.	2 "	5/31/55	20	20	20	231,544	11,577	23,154		145,800		
** Readville	2 "	1/31/54	66	66	66	697,146	11,563	69,715		492,900		
** River St.	2 "	3/31/54	450	450	450	5,383,153	11,963	538,315		3,304,500		
** Saratoga St.	1&2"	3/31/53	8	8	8	90,891	11,361	9,089		70,025		
** Sawyer Ave.	2 "	8/31/53	12	12	12	123,566	10,297	12,357		87,800		
** Sumner St.	MULTI	5/31/55	39	39	39	519,143	13,311	51,914		145,756		
** Tileston St.	2 Fam	8/31/53	10	10	10	101,238	10,129	10,124		73,800		
** Victory Rd.	MULTI	3/31/55	48	48	48	549,453	11,447	54,945		179,394		
** Washington St.	2 Fam	3/31/55	126	126	126	1,305,780	10,363	130,578		927,025		
** BROCKTON	1 "	5/31/54	19	19	19	156,993	8,263	15,699	31,075	129,825	19,406	1,021
** CAMBRIDGE	1 "	7/31/55	7	7	7	101,196	14,457	10,120	15,565	69,600	(5,913)	(843)
** Concord	1 "	1/31/53	12	12	12	98,916	8,243	9,892	29,541	85,150	25,667	2,129
** Framingham	2 "	3/31/53	40	40	40	280,258	7,001	28,026		252,300		
** HOLYOKE	1 "	9/30/52	62	62	62	550,591	8,880	55,059	65,053	387,833	(42,646)	(688)
** LAWRENCE	1 "	7/31/54	100	100	100	1,045,781	10,458	104,578	44,949	797,030	(99,224)	(992)
** Nantucket	1 "	6/30/56	9	9	9	80,475	8,942	8,048		67,600		
QUINCY	4 Fam. MULTI	11/30/53	36	0	0	406,777	11,299	40,678		6,500		
** SALEM	2 "	3/31/54	44	44	44	447,462	10,170	44,745		282,950		
** SOMERVILLE	2 "	2/28/53	10	10	10	112,785	11,279	11,279	44,589	52,500	(4,417)	(442)
** West Springfield	1 "	7/31/53	43	43	43	350,191	8,144	35,019	64,273	309,176	58,277	1,355
** WESTON (tenant gave land)	1 "	10/31/55	6	6	6	61,467	10,241	6,147	13,070	48,700	6,450	1,075
* GRAND TOTAL Boston	1&2 "		1,745	1,707	1,707	\$19,591,552		\$1,959,155		\$11,612,665		
	MULTI Fam		315	315	315	4,290,580		429,058		1,434,801		
Boston Total			1,306	1,306	1,306	15,400,478		1,540,048		8,751,851		
Outside Boston Total			439	403	403	4,191,074		419,107		2,860,814		
GRAND TOTAL			1,745	1,709	1,709	\$19,591,552		\$1,959,155		\$11,612,665		

Exhibit "B"ANALYSIS OF CHAPTER 372 DEVELOPMENTS

By Type and Disposition Status
as of June 30, 1962

CITY OR TOWN

<u>Project Name</u>	<u>TOTAL</u>	<u>NUMBER OF UNITS</u>			<u>Sales Approved</u>	<u>Not Sold</u>
		<u>1-fam.</u>	<u>2-fam.</u>	<u>Multi- Fam</u>		
*Amherst	20	20			20	0
*ATTLEBORO	31	31			31	0
BOSTON						
*Arborway	120			120	120	0
*Baker Street	68	8	60		68	0
*Capt. John's Hill	110		110		110	0
*Columbia Road	42			42	42	0
*Everdean Street	17	5	12		17	0
*Faraday Street	76		76		76	0
*Farragut Road	66			66	66	0
*Favre Street	28		28		28	0
*Northdale Road	20		20		20	0
*Readville	66		66		66	0
*River Street	450		450		450	0
*Saratoga Street	8	4	4		8	0
*Sawyer Avenue	12		12		12	0
*Summer Street	39			39	39	0
*Tileston Street	10		10		10	0
*Victory Road	48			48	48	0
*Washington Street	126		126		126	0
*BROCKTON	19	19			19	0
*CAMBRIDGE	7	7			7	0
*CONCORD	12	12			12	0
*Framingham	40		40		40	0
*HOLYOKE	62	62			62	0
*LAWRENCE	100	100			100	0
*Nantucket	9	9			9	0
QUINCY	36			36	0	36
*SALEM	44		44		44	0
*SOMERVILLE	10		10		10	0
*West Springfield	43	43			43	0
*Weston	6	6			6	0
Totals	1,745	326	1,068	351	1,709	36

*Completely Liquidated

DIVISION OF URBAN AND INDUSTRIAL RENEWAL

FINANCIAL STATEMENT FISCAL YEAR 1962

	<u>Appropriation</u>	<u>Payments and Encumbrances</u>	<u>Unallotted Balance</u>	<u>Unencumbered Balance</u>
0484-01-01 Personal Services	64,810.00	52,336.95	9,687.25	2,785.80
0484-01-03 To 16 Expenses	29,190.00	8,083.68	8,620.00	12,486.32
	94,000.00	60,420.63	18,307.25	15,272.12
2604-04-17 State Aid	750,000.00	232,653.56		517,346.44

FINANCIAL STATEMENT VERIFIED
(Under Requirements of C, 7, S 19 GL)

Date July 27, 1962

By Joseph T. O'Shea
For the Comptroller

Approved for Publishing

Joseph Alecks
Comptroller

COMMONWEALTH OF MASSACHUSETTS

STATE HOUSING BOARD

FINANCIAL STATEMENT FISCAL YEAR 1962

	<u>Appropriations</u>	<u>Payments and Encumbrances</u>	<u>Unallotted Balance</u>	<u>Un- encumbered Balance</u>
0483-01-01,02 Personnel Services	\$290,599.00	\$ 268,988.21	\$8,200.00	\$13,410.79
0483-01-03 To 16 Expenses	53,731.00	51,809.17	-	1,921.83
Total	\$344,330.00	\$ 320,797.38	\$8,200.00	\$15,332.62
2604-03-17 Subsidy (Ch 200)	\$4,371,377.11	\$4,250,409.02	120,967.96	\$.13
2604-02-17 Subsidy (Ch 667)	445,150.60	414,115.94	31,034.60	.06

Receipts Transferred to State Treasurer \$8.00

RESPECTFULLY SUBMITTED
STATE HOUSING BOARD

Leo F. Benoit

LEO F. BENOIT-CHAIRMAN
JOSEPH J. DELISO, SR MEMBER
WALTER ROTHMAN, MEMBER
JULIUS SOFINOVSKI, MEMBER
JOSEPH P. MCNAMARA, MEMBER

FINANCIAL STATEMENT VERIFIED
(Under Requirements of C 7 S 19 GL)

Date July 27, 1962

by Joseph T. O'Shea
For the Comptroller
Approved for Publishing

Joseph Alecks
Comptroller